

New Bedford

700 Pleasant Street, 4th Floor, New Bedford, MA 02740

Phone 508-979-1538

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Board Meeting Usually last Thursday of each month at 9:00 am

Board Members Arthur Caron, Jr. (*Chairperson*), Dennis Brightman, Paul Lestage, Peter C. Schmidt, Edward J. Wiley

Administrator Gerard Arnaudet

Investment

RETURN

2003 23.86%

1999-2003 5.64%

1985-2003 9.22%

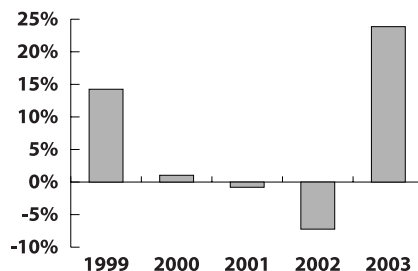
Target 9.25%

2003

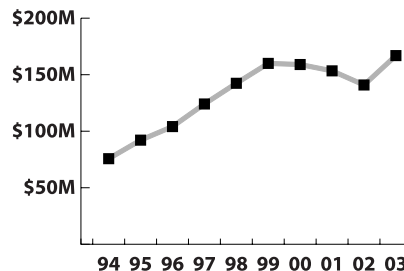
Market

Value \$166.9M

Investment Return



Asset Growth (Market Value)



Actuarial

Funded Ratio

51.4%

Date of Last Valuation

1/01

Actuary

PricewaterhouseCoopers

Assumed Rate of Return

8.50%

Funding Schedule

Increasing 4.5%

Year Fully Funded

2024

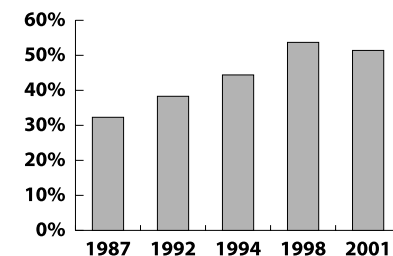
Active Members

2,452

Retired Members

1,563

Funded Ratio



Disability

RETIREMENT STATISTICS (as of 12/31/03)

Disability Panel Requests 28

Disability Retirement Approvals 22

Accidental Death Approvals 3

RTS Reviews 24

RTS Exams 2

Restored to Service 0